

BRONSON LAW OFFICES, P.C.
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BID PROCEDURES PRESENTMENT DATE AND TIME
October 6, 2020 at 12:00 a.m. (Noon)

SALE ORDER HEARING DATE AND TIME (Sale Order)
October 14, 2020 at 10:00 a.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

EDISON PRICE LIGHTING, INC.,

Chapter 11

Case No.:20-22614 (RDD)

Debtor.

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**NOTICE OF PRESENTMENT OF DEBTOR'S MOTION FOR ENTRY OF ORDERS,
PURSUANT TO 11 U.S.C. §§ 105(A), 363(B), (F), AND (M), AND 365, 503 AND 507
AND RULES 2002, 6004 AND 6006 OF THE FEDERAL RULES OF BANKRUPTCY
PROCEDURE: (I) (A) APPROVING BIDDING PROCEDURES FOR THE SALE OF
ALL OR SUBSTANTIALLY ALL OF THE DEBTOR'S ASSETS, (B) AUTHORIZING
AND APPROVING ENTRY INTO THE STALKING HORSE APA, (C) APPROVING
THE DESIGNATION OF THE PURCHASER AS THE STALKING HORSE BIDDER,
(D) APPROVING BID PROTECTIONS, (E) SCHEDULING A SALE HEARING, (F)
APPROVING THE FORM, MANNER AND EXTENT OF NOTICE OF THE SALE
PROCESS, AND (G) APPROVING CONTRACT ASSUMPTION AND ASSIGNMENT
PROCEDURES; AND II (A) APPROVING THE SALE OF ALL OR
SUBSTANTIALLY ALL OF THE DEBTOR'S ASSETS FREE AND CLEAR OF
LIENDS, CLAIMS AND ENCUMBRANCES, AND (B) GRANTING RELATED
RELIEF**

**TO THE DEBTOR, SECURED CREDITOR, OTHER CREDITORS AND PARTIES IN
INTEREST, THE UNITED STATES TRUSTEE, AND ALL OTHER PARTIES
ENTITLED TO NOTICE PURSUANT TO FED. R. BANKR. P. 2002**

PLEASE TAKE NOTICE, that upon the motion (the "Sale Motion") of Edison Price Lighting, Inc. ("Debtor") dated September 23, 2020 [ECF Doc. #] by its undersigned attorneys, Bronson Law Offices, P.C., seeking orders pursuant to 11 U.S.C. §§ 105(a), 363(b), (f), and (m), and 365, 503 and 507 of the United States Code (the "Bankruptcy Code") and rules 2002, 6004 and 6006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"):

I. in substantially the same form as that annexed to the Sale Motion as Exhibit A (the

“Bidding Procedures Order”), (a) authorizing the Debtor to conduct the sale process in accordance with the Bidding Procedures attached as Exhibit “1” to the Bidding Procedures Order (the “Bidding Procedures”) for the auction, if necessary (the “Auction”), and sale of the Assets (as defined herein) free and clear of all liens, claims, encumbrances, and interests (collectively, “Liens”), (b) approving the Bidding Procedures, (c) authorizing and approving the Debtor’s entry into the Agreement of Purchase and Sale (the “Stalking Horse APA”), between the Debtor and Current Lighting Solutions, LLC, 1975 Noble Road, East Cleveland, OH 44112 (the “Stalking Horse Bidder” or the “Purchaser”), substantially in the form attached to the Sale Motion as Exhibit C, subject to higher and better offers, (d) approving the bidding protections for the Stalking Horse Bidder; (e) scheduling the Auction and hearing for approval of the proposed sale (the “Sale Hearing”), (f) establishing procedures (“Assignment Procedures”) for the assumption and assignment of the Debtor’s executory contracts and unexpired leases (the “Assigned Contracts”) and the fixing of cure amounts to be paid with respect thereto pursuant to section 365(b) of the Bankruptcy Code (the “Cure Amounts”), (g) authorizing and approving the form and manner of notice of the Auction and Sale Hearing (the “Sale Notice”), substantially in the form attached as Exhibit “2” to the Bidding Procedures Order, and (h) authorizing and approving the form and manner of notice of the potential assumption and assignment of the Assigned Contracts and the proposed Cure Amounts, substantially in the form attached as Exhibit “4” to the Bidding Procedures Order; and

II. in substantially the same form as that annexed to the Sale Motion as Exhibit B (the “Sale Order”), (a) approving the Stalking Horse APA, or such other Purchase Agreement entered into in accordance with the Bidding Procedures and approved at the Sale Hearing, and authorizing the Debtor to perform thereunder, (b) approving the sale of the Assets to the Stalking Horse Bidder, or such other Successful Bidder, free and clear of any and all Liens, (c) authorizing the assumption and assignment of the Assigned Contracts, and (d) granting related relief (the “Transaction”);

the undersigned counsel will present the Bidding Procedures Order to the Honorable Robert D. Drain, at the United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, New York 10601, for signature on October 6, 2020, at 12:00 p.m. (ET).

PLEASE TAKE FURTHER NOTICE THAT parties in interest should review the Sale Motion and Bidding Procedures Order, together with all exhibits thereto, including the Bidding Procedures and Stalking Horse APA (available upon request to the undersigned counsel directed to H. Bruce Bronson at hbbronson@bronsonlaw.net), but the following is a summary of the relief sought in the Bidding Procedures Order (in the event of any inconsistency between the documents and this summary, the documents shall control):

1. Authorizing the Debtor to conduct a sale and auction process for the sale of all or substantially all of the Debtor’s property free, and clear of Liens through a sale process pursuant to section 363 of the Bankruptcy Code, pursuant to the APA.
2. Authorizing the Debtor to enter into the Stalking Horse APA, subject to higher and

better offers that may be received pursuant to the Bidding Procedures, which Stalking Horse, APA provides for, among other things, purchase of substantially all of the Debtor's assets for a purchase price of \$1,110,000.

3. Approving bid protections for the Stalking Horse Bidder in the form of reimbursement of all reasonable and documented out-of-pocket expenses incurred up to \$75,000 plus a break-up fee of 3% in the event the Debtor closes on a competing transaction.
4. Approving the Bidding Procedures, which provide, among other things, that
 - a. competing bids for purchase of the Assets must be delivered not later than the bid deadline of October 9, 2020, 4:00 p.m. (ET) (the "Bid Deadline") in written form to counsel to Debtor, Bronson Law Offices, P.C., 480 Mamaroneck Ave., Harrison, NY 10528, Attn: H. Bruce Bronson (hbbronson@bronsonlaw.net). Receipt by email shall be considered adequate delivery, with original copies, if any, received by the counsel to the Debtor.
 - b. bids must meet all of the requirements and include all of the information required pursuant to the Bidding Procedures to qualify as a qualified bid, including, without limitation, (i) have a purchase price with a monetary value in cash or cash equivalents equal to or greater than \$1,268,300, (iii) include a Purchase Agreement marked to show changes against the Stalking Horse APA, (iii) include financial and other information to allow the Debtor to determine the bidder's financial and other capabilities to consummate the transaction, (iv) identify each entity that will be part of the transaction and any connection with the Debtors, and (v) not contain any contingencies of any kind, including financing or diligence contingencies, except any required regulatory approvals.
 - c. Bidders must deposit with the Debtor's counsel not less than ten percent (10%) of the purchase price set forth in the bid in the form of a certified check or wire transfer on or before the Bid Deadline, which will be returned as soon as practicable if the bidder is not a qualified bidder or not later than five (5) business days after entry of the Sale Order if the bidder is a qualified bidder but not the successful bidder or backup bidder (and has not otherwise forfeited its deposit).
5. Scheduling any auction for the Assets, if required, to be held on October 11, 2020, starting at 10:00 a.m. (ET) at the offices of Bronson Law Offices, P.C., 480 Mamaroneck Ave., Harrison, NY 10528, or on such other date or time as determined by the Debtor at or prior to the auction, which will proceed in accordance with the Bidding Procedures. The Debtor reserves the right to hold the auction remotely by Zoom or such other electronic platform.
6. Providing for the Debtor to file a notice of its selection of the highest and best bid received at auction and designation of the successful bidder and backup bidder by October 12, 2020 at 4:00 p.m. (ET).
7. Establishing the Assignment Procedures providing, among other things, that (i) the

Debtor is to file a schedule of the Debtor's executory contracts and unexpired leases proposed to be assumed and assigned to the Stalking Horse Bidder or successful bidder at auction, together with the proposed corresponding Cure Amounts, not later than October 9, 2020 at 12:00 p.m. (ET), with any objections thereto to be filed by October 3, 2020 at 4:00 p.m. (ET) and (ii) if any objection is timely filed and not consensually resolved, the Court may hold a hearing with respect to the objection at the Sale Hearing or on such other date as the Court shall designate.

8. Scheduling the Sale Hearing for approval of the sale to, as applicable, the Stalking Horse Bidder or the successful bidder at auction, on October 14, 2020 at 10:00 a.m. (ET), with objections due by October 13, 2020 at 4:00 p.m. (ET).

PLEASE TAKE FURTHER NOTICE that any responses or objections ("Objections") to the relief sought in the Bidding Procedures Order shall conform to the Bankruptcy Rules and the Local Rules for the Southern District of New York, and shall be filed with the Bankruptcy Court (a) by registered users of the Bankruptcy Court's case filing system, electronically and (b) by all other parties in interest, on a CD-ROM, in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court, and served on (i) counsel for the Debtor, Bronson Law Offices, P.C., 480 Mamaroneck Avenue, Harrison, NY 10528 (Attn: H. Bruce Bronson, hbbronson@bronsonlaw.net), (ii) counsel to the Lender, Thompson & Knight, LLP, 900 Third Avenue, 20th Floor, New York, NY 10022 (Attn: Stuart Glick, stuart.glick@tklaw.com and Anthony Pirraglia, anthony.pirraglia@tklaw.com), (iii) counsel to the Stalking Horse Bidder, Fredrikson & Byron, P.A. 200 South Sixth Street, Suite 4000, Minneapolis, MN 55402 (Attn: Clinton Cutler, ccutler@fredlaw.com), and (iv) the Office of the United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Room 1006, New York, NY 10014 (Attn: Andrea B. Schwartz, Esq.).

PLEASE TAKE FURTHER NOTICE that unless a written Objection to the proposed relief is timely filed prior to the Objection Deadline, together with proof of service, and delivered as set forth in the foregoing paragraph, there will not be a hearing and the Bidding Procedures Order may be signed.

PLEASE TAKE FURTHER NOTICE that if a written Objection is timely filed by the Objection Deadline, the Court will notify the moving and objecting parties of the date and time of the hearing and of the moving party's obligation to notify all other parties entitled to receive notice. The moving and objecting parties are required to attend the hearing, and failure to attend in person or by counsel may result in relief being granted or denied upon default.

Dated: Harrison, New York
September 24, 2020

BRONSON LAW OFFICES, P.C.
Counsel for the Debtor

By: /s/ H. Bruce Bronson
H. Bruce Bronson